

AUDITOR'S REPORT

To the members of
Blossom Buildtech Private Limited

We have audited the attached Balance Sheet of Blossom Buildtech Private Limited as at March 31, 2010, and Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Companies (Auditors Report) Order, 2003, as amended by the Companies (Auditors' Report) (Amendment) Order 2004, [Order] issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, does not apply to the Company in terms of section 1(2)(iv) of the said Order.

We report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- iii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred in sub section (3C) of section 211 of the Companies Act, 1956.
- v) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with notes and accounting policies thereto, give the information required by the Companies Act, 1956, in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2010;
 - (ii) in the case of Profit and Loss Account, of the loss suffered by the Company for the financial year ended on that date; and
 - (iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

608, New Delhi House,
27, Barakhamba Road,
New Delhi- 110001.

B.Bhushan & Co.
Chartered Accountant
Firm Registration No. 001596N
By the hand of

May 11, 2010



Vishwanand Keshri

Vishwanand Keshri
Partner
Membership No. 505508

BLOSSOM BUILDTECH PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2010

	Schedules	As at March 31, 2010 Rs.	As at March 31, 2009 Rs.
SOURCES OF FUNDS			
Share capital	1	500,000	500,000
Unsecured loan	2	100,000	-
		<u>600,000</u>	<u>500,000</u>
APPLICATION OF FUNDS			
Current assets, loans and advances			
Cash and bank balances	3	528,790	481,494
Loans and advances	4	8,014	6,872
		<u>536,804</u>	<u>488,366</u>
Less: Current liabilities & provisions	5	12,251	9,260
Net current assets		<u>524,553</u>	<u>479,106</u>
Miscellaneous expenditure (to the extent not written off or adjusted)	6	9,910	9,910
Profit and loss account		65,537	10,984
		<u>600,000</u>	<u>500,000</u>
ACCOUNTING POLICIES	7		
NOTES TO ACCOUNTS	8		

This is the Balance Sheet referred in our report of even date addressed to the members of Blossom Buildtech Private Limited.

The schedules referred above form an integral part of the Balance Sheet.

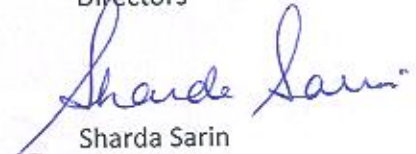
B.Bhushan & Co.
Chartered Accountants
By the hand of



Vishwanand Keshri
Partner
Membership No. 505508
May 11, 2010
New Delhi



Directors


Sharda Sarin


Ashim Sarin

BLOSSOM BUILDTECH PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

Schedules	For the year ended March 31, 2010 Rs.	For the year ended March 31, 2009 Rs.
INCOME		
Interest on fixed deposit	27,054	18,314
EXPENDITURE		
Audit fees	6,618	6,618
Bank charges	550	550
Filing fees	1,200	14,600
Legal and professional	456	-
Tender fees	67,150	-
	<u>75,974</u>	<u>21,768</u>
Loss incurred during the year	48,920	3,454
Provision for tax	5,633	2,642
Loss after tax	54,553	6,096
Loss brought forward from previous year	10,984	4,888
Loss carried over to Balance Sheet	65,537	10,984
Earning per share(equity share, par value of Rs. 10 each)		
- Basic and diluted earning per share	-1.09	-0.18

ACCOUNTING POLICIES

7

NOTES TO ACCOUNTS

8

This is the Profit and Loss Account referred in our report of even date addressed to the members of Blossom Buildtech Private Limited.

The schedules referred above form an integral part of the Profit and Loss Account.

B.Bhushan & Co.
Chartered Accountants
By the hand of

Directors

Sharda Sarin
Sharda Sarin

Vishwanand Keshri
Vishwanand Keshri
Partner
Membership No. 505508
May 11, 2010
New Delhi



Ashim Sarin
Ashim Sarin

SCHEDULES

	As at March 31, 2010 Rs.	As at March 31, 2009 Rs.
1 SHARE CAPITAL		
Authorised 50,000 (50,000) equity shares of Rs. 10.00 (Rs. 10.00) each	500,000	500,000
Issued, subscribed and paid up *50,000 (*50,000) equity shares of Rs. 10.00 (Rs.10.00) each fully paid up	500,000	500,000
*Entire share capital is held by holding Company, Anant Raj Industries Ltd. including 6 (6) shares registered in the name of nominees of the holding Company.		
2 UNSECURED LOAN		
From holding company	100,000	-
3 CASH AND BANK BALANCES		
Cash in hand	4,333	4,333
Balances maintained with scheduled bank		
- in current account	89,745	65,719
- in deposit account	434,712	411,442
	528,790	481,494
4 LOANS AND ADVANCES		
Interest accrued on fixed deposit	2,609	2,793
Income tax receivable	5,405	4,079
	8,014	6,872
5 CURRENT LIABILITIES & PROVISIONS		
Expenses payable	6,618	6,618
Provision for tax	5,633	2,642
	12,251	9,260
6 MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		
Preliminary expenses	9,910	9,910
7 ACCOUNTING POLICIES		

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and on going concern concept in accordance with applicable accounting standards in India and also in accordance with the requirements of the Companies Act, 1956.

B. RECOGNITION OF REVENUE AND EXPENDITURE

Income and expenditure are accounted for on accrual basis.



C. CASH FLOW STATEMENT

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

C. MISCELLANEOUS EXPENDITURE

Preliminary expenditure has not been amortised as the Company is yet to commence business.

8 NOTES TO ACCOUNTS

i) During the year, the Company has applied for allotment of recommended project which has not been allotted. The Company proposes to undertake development of real estate projects and the directors are identifying for suitable opportunities in this regard.

ii) In the opinion of the management, the current assets, loans and advances, if realised, in the ordinary course of business, would realise a sum equal to that stated in the Balance Sheet.

iii) Payment to Auditors

Particulars	As at March 31, 2010 Rs.	As at March 31, 2009 Rs.
Audit fees inclusive of service tax	6,618	6,618

iv) Related Party Disclosures

Pursuant to Accounting Standard (AS18) - "Related Party Disclosure" issued by Institute of Chartered Accountants of India following parties are to be treated as related parties along with their relationships:

a) Name of related parties and description of relationships

Holding Company

Anant Raj Industries Ltd

Fellow Subsidiaries

Advance Buildcon Pvt. Ltd.
Anant Raj const. & Dev. Pvt. Ltd.
Anant Raj Hotels Ltd.
Anant Raj International FZE
Anant Raj Projects Ltd.
Ankur Buildcon Pvt. Ltd.
A-Plus Estates Pvt. Ltd.
Capital Buildcon Pvt. Ltd.
Capital Buildtech Pvt. Ltd.
Carnation Buildtech Pvt. Ltd.
Century Promoters Pvt. Ltd.
Echo Buildtech Pvt. Ltd.
Echo Properties Pvt. Ltd.
Elegant Buildcon Pvt. Ltd.
Elegant Estates Pvt. Ltd.
Elevator Builders Pvt. Ltd.
Elevator Buildtech Pvt. Ltd.
Elevator Promoters Pvt. Ltd.
Elevator Properties Pvt. Ltd.

Hemkunt Promoters Pvt. Ltd.
Highland Meadows Pvt. Ltd.
Kalinga Buildtech Pvt. Ltd.
Kalinga Realtors Pvt. Ltd.
Krishna Buildtech Pvt. Ltd.
Lucky Meadows Pvt. Ltd.
Monarch Buildtech Pvt. Ltd.
Novel Buildmart Pvt. Ltd.
Novel Housing Pvt. Ltd.
One Star Realty Pvt. Ltd.
Oriental Meadows Ltd.
Oriental Promoters Pvt. Ltd.
Papillon Buildcon Pvt. Ltd.
Papillon Buildtech Pvt. Ltd.
Parkland Developers Pvt. Ltd.
Parkview Promoters Pvt. Ltd.
Pasupati Aluminium Ltd.
Pelikan Estates Pvt. Ltd.
Pioneer Promoters Pvt. Ltd.



Empire Promoters Pvt. Ltd.
 Fabulous Builders Pvt. Ltd.
 Gadget Builders Pvt. Ltd.
 Gagan Buildtech Pvt. Ltd.
 Good Luck Buildtech Pvt. Ltd.
 Grand Buildtech Pvt. Ltd.
 Grand Park Buildtech Pvt. Ltd.
 Grand Park Estates Pvt. Ltd.
 Greatway Estates Ltd.
 Greatways Buildtech Pvt. Ltd.
 Green Line Buildcon Pvt. Ltd.
 Green Line Promoters Pvt. Ltd.
 Green Retreat and Motels Pvt. Ltd.
 Green View Buildwell Pvt. Ltd.
 Green Way Promoters Pvt. Ltd.
 Green Wood Properties Pvt. Ltd.
 Gujarat Anant Raj Vidhyanagar Ltd.

Rapid Realtors Pvt. Ltd.
 Rising Realty Pvt. Ltd.
 Romano Tiles Pvt. Ltd.
 Rolling Construction Pvt. Ltd.
 Roseview Buildtech Pvt. Ltd.
 Roseview Properties Pvt. Ltd.
 Sand Storm Buildtech Pvt. Ltd.
 Sovereign Buildwell Pvt. Ltd.
 Spring View Developers Pvt. Ltd.
 Spring view Properties Pvt. Ltd.
 Suburban Farms Pvt. Ltd.
 Townsend Cons. & Equipments Pvt. Ltd.
 Twenty First Developers Pvt. Ltd.
 Vibrant Buildmart Pvt. Ltd.
 West Land Buildcon Pvt. Ltd.
 White Diamond Cons. & Equipment Pvt. Ltd.
 Woodland Promoters Pvt. Ltd.

Partnership firm in which Holding company is partner

Ganga Bishan & Company

Key Management Personnel

Ashim Sarin	Chairman
Sharda Sarin	Director
Roma Sarin	Director

Note: The above parties have been identified by the management.

b) The Company has following transactions with the following related parties:

S. No.	Nature of Transactions	Related Party	For the year ended March 31, 2010 Rs.	For the year ended March 31, 2009 Rs.
1	Share capital issued to holding company	Anant Raj Industries Ltd.	-	400,000
2	Loan received from holding company	Anant Raj Industries Ltd.	6,100,000	-
3	Loan repaid to holding company	Anant Raj Industries Ltd.	6,000,000	-

c) Amount outstanding as at March 31, 2010:

S. No.	Nature of Transactions	Related Party	As at March 31, 2010 Rs.	As at March 31, 2009 Rs.
1	Share capital held by holding company	Anant Raj Industries Ltd.	500,000	500,000
2	Unsecured loan repayable to holding company	Anant Raj Industries Ltd.	100,000	-

v) Previous year figures have been regrouped or recast, where ever necessary, to confirm with this year's presentation.



vi) Figures and words in brackets relate to previous year unless otherwise indicated.

vii) Additional information under Part IV of Schedule VI of the Companies Act, 1956:

I. Registration details

Registration No.

U45400DL2007PTC162544

State code

55

Balance Sheet Date

March 31, 2010

As at March

31, 2010

Rs. (in '000)

II. Position of mobilisation and deployment of funds

Total assets

600

Total liabilities

600

Sources of funds

Paid up capital

500

Unsecured loan

100

Application of funds

Net current assets

525

Miscellaneous expenditure

10

Profit and loss account

66

For the year

ended March

31, 2010

Rs. (in '000)

III. Performance of the Company

Turnover

27.05

Total expenditure

75.97

Loss before tax

48.92

Loss after tax

54.55

Earning per share (Rs.)

-1.09

Signatures to the above schedules which form an integral part of the Balance Sheet and Profit and Loss Account.

Directors


Sharda Sarin


Ashim Sarin

New Delhi.
May 11, 2010



BLOSSOM BUILDTECH PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

	For the year ended March 31, 2010 Rs.	For the year ended March 31, 2009 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit/(Loss) before tax and extraordinary items	(48,920)	(3,454)
Adjustment for:		
- Loans and advances	(1,142)	(6,872)
- Other liabilities	2,991	5,889
Cash generated from operations	<u>(47,071)</u>	<u>(4,437)</u>
Provision for tax	(5,633)	(2,642)
Net cash flow operating activities (A)	<u>(52,704)</u>	<u>(7,079)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of equity share capital	-	400,000
Increase in unsecured loan	100,000	-
Net cash used in financing activities (C)	<u>100,000</u>	<u>400,000</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	47,296	392,921
Cash and cash equivalents - Opening balance	481,494	88,573
Cash and cash equivalents - Closing balance	528,790	481,494

Note: Figures in brackets indicate cash outflow

Auditor's report

We have examined the Cash Flow Statement of Blossom Buildtech Private Limited for the year ended March 31, 2010. The statement prepared by the Company is in accordance with the requirement of Clause 32 of the Listing Agreement with the Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet covered by our Report to the members of the Company in terms of our attached Report as of even date.

B.Bhushan & Co.
Chartered Accountants
By the hand of

Vishwanand Keshri
Vishwanand Keshri
Partner
Membership No. 505508
May 11, 2010
New Delhi



Directors

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